

Castor Domestic Fundamentals:

- **Cash market continued to reel under pressure despite** lower crop size. Arrivals have come down in recent weeks from old stock. However, pressure from new crop is expected by the end of this month. As prices are under pressure, well to do farmers may retain 20 percent new crop in anticipation of better price once again in the second half of the year. Overall sentiments remain bearish at this point of time.
- **Major stock holders strategy might be to increase stock holding** at lower level and they would allow market to decrease in the peak arrival season. The condition may be same as seen in the last year. Arrival would be comparatively lower in the month of May and market may start firming up slowly by then
- **Korea emerged as top buyer of castor meal in the month of January**, importing 5327.33 tonne, followed by Taiwan with 4791.87 tonne. Besides, Japan, France and USA imported lower quantity in the month of January. As per the latest IBIS update total castor meal export during this period recorded at 12786 tonne. Export volume is likely to improve in the month of Feb with higher seed supply and declining prices in the seed market.
- **Castor seed in Gujarat decreased by 250 per tonne in comparison** to last week from Rs 41250 to Rs 41000 per tonne. It is higher by Rs 87 per tonne from the price realised on Feb, 2014. Castor meal in bulk volume for export at Kandla is being quoted at \$132 per tonne. It is 26.52 percent higher than price realised on Feb-2014. Meal price is being quoted at Rs 7700 per tonne at Kandla.
- **FOB quote at Kandla decreased considerably by \$25 per tonne from** \$1395 per tonne to \$1370 per tonne during the week under review. It is likely to dip further of \$1370 to \$1350 in the month of February. Demand from China, EU, US and Japan is expected to remain weak till mid February. Major players would go for restricted buying until arrival gets its peak. We expect higher arrival from Feb end/Mid March

International Market Update:

- **Some fresh buying interest has been reported at \$1360 per tonne** for castor oil at Kandla Port. Buyers are interested to buy at \$1350 per tonne for forward month. As seed is under pressure more dip in oil price seems to be on card.
- **Castor meal demand may improve as availability of meal around \$125/128** seems possible in the weeks ahead with higher seed availability for crushing. It is being traded at \$132 per tonne at Kandla. Bulk buying is expected in March –April, the peak arrival season and likely lower price.

Domestic market Outlook: Market is likely to trade weak .

NCDEX Price Date:10.02.2015 (Price taken at 5.00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Feb	65	3903	3950	3804	3943	45550	12225	54380	-6555
15-Mar	49	3812	3980	3812	3971	66800	9925	81110	6350
15-Apr	33	4016	4028	3925	4019	20350	850	55580	4120

Spread	15-Feb	15-Mar	15-Apr	15-May
Spot/Deesa				
15-Feb	-73			
15-Mar		26		
15-Apr			48	

NCDEX Warehouse Stocks (in MT):- as on Feb 9, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1439	0	1439
Deesa	46379	171	46550
Kadi	220422	842	221284
Patan	166854	1190	168044

NCDEX Castor FED Wise Stock Position (Qty in MT) on Feb 9, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Feb-15	-	-	-	-	-
5-Mar-15	-	863	795	695	2353
5-Apr-15	765	11246	19859	22282	54152
5-May-15	434	7246	28497	23379	59556
5-Jun-15	-	7186	33334	37343	77863
5-Jul-15	129	17639	129375	78538	225681
5-Aug-15	111	2199	8582	4617	15509
Total	1439	46379	220442	166854	435114

Castor Seed Daily Prices on 10 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			10-Feb-15	9-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3550	3650	-100
		Jodhpur	3600	3600	Unch
	Gujarat	Rajkot	3735	3790	-55
		Gondal	3805	3905	-100
		Patan	3900	3950	-50
		Deesa	3850	3875	-25
		Mehsana	3800	3975	-175
		Kadi	3900	Closed	-
		Harij	3900	4000	-100
		Sabarkatha	3950	3975	-25
		Gandhi Nagar	3800	3950	-150
		Bhabar	3825	3900	-75
		Halwad	3925	3900	25
		Ahmedabad	NR	NR	-

Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			10-Feb-15	9-Feb-15	
Castor Seed	Rajasthan	Sumerpur	400	640	-240
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	330	330	Unch
		Gondal	245	378	-133
		Patan	1800	1200	600
		Deesa	620	552	68
		Mehsana	80	160	-80
		Kadi	1520	Closed	-
		Harij	300	375	-75
		Sabarkatha	188	225	-37
		Gandhi Nagar	150	75	75
		Bhabar	1582	1625	-43
		Halwad	225	375	-150
		Other Gujarat	NR	NR	-
		Total Arrival		7440	5935

Note: We have incorporated traded quantity of seed in particular mandis. It does not signify the total arrivals

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